

RINGKASAN

Perusahaan dalam aktivitasnya baik secara transaksional dan operasional, memerlukan kas untuk memenuhi seluruh kewajibannya dan menggerakkan operasi rutin. Manajer perusahaan perlu menentukan tingkat *cash holding* dengan tepat sebagai salah satu bentuk keputusan keuangan yang perlu dilakukan. Jumlah kas yang ada dalam posisi terlalu banyak atau tidak terlalu sedikit dapat memberikan pengaruh bagi perusahaan. Sehingga manajer perlu memperhatikan faktor-faktor yang mempengaruhi *cash holding* sebuah perusahaan. Penelitian ini berjudul **“Analisis Faktor-Faktor yang Mempengaruhi Cash Holding (Studi pada Perusahaan Sektor Industri Barang Konsumsi yang Terdaftar di Bursa Efek Indonesia Tahun 2014-2018)”**.

Tujuan dari penelitian ini adalah untuk mengetahui pengaruh variabel independen (*cash flow*, *leverage*, *capital expenditure*, *growth*, *tangibility*, *dividend payment*, dan *cash flow volatility*) terhadap variabel dependen (*cash holding*). Analisis data menggunakan uji asumsi klasik, uji deskriptif, uji regresi data panel, uji determinasi, dan uji t. Teknik pengambilan sampel yang digunakan yaitu *purposive sampling*.

Dari hasil penelitian ini dapat diketahui bahwa terdapat pengaruh positif antara *cash flow*, *growth*, dan *cash flow volatility* terhadap *cash holding* serta adanya pengaruh negatif antara *capital expenditure* terhadap *cash holding*. Namun tidak ada pengaruh antara *leverage*, *tangibility*, dan *dividend payment* terhadap *cash holding*.

Kata kunci: *Cash Holding*, *Cash Flow*, *Leverage*, *Capital Expenditure*, *Growth*, *Tangibility*, *Dividend Payment*, *Cash Flow Volatility*

SUMMARY

Companies in their activities both transactional and operational, need cash to fulfill all of their obligations and to drive their routine operations. Managers need to determine the level of cash holding appropriately as a form of financial decisions that need to be made. The amount of cash that is too much or too less in a company can have a risky impact on the company. So that managers need to pay attention to the factors that affect the cash holding of a company. This research entitled "**Analysis of Factors Affecting Cash Holding (Study on Consumer Goods Industry Companies Listed on the Indonesia Stock Exchange 2014-2018)**".

The purpose of this research is to know the effect independent variables (cash flow, leverage, capital expenditure, growth, tangibility, dividend payment, dan cash flow volatility) on the dependent variable (cash holding). Data analysis used in this research are classic assumption test, descriptive test, panel data regression test, coefficient of determination test, and t test. The sampling technique used is purposive sampling.

From the result of this study, it is found that cash flow, growth, and cash flow volatility have a positive effect on cash holding and capital expenditure has a negative effect on cash holding. But there is no effect found between leverage, tangibility and dividend payment on cash holding.

Keywords : Cash Holding, Cash Flow, Leverage, Capital Expenditure, Growth, Tangibility, Dividend Payment, Cash Flow Volatility